(a) whether it is a fact that there are many accidental deaths in Commonwealth game sites and Metro Railway construction in Delhi;

(b) whether there are also allegation of non payment of minimum wages, over times wages and other benefit, as per the statutes; and

(c) if so, the steps Government has taken to protect the interest of the labourer in Commonwealth game construction site and Metro Railway in Delhi?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) Yes Sir, during the year 2008 nine fatal accidents in Delhi Metro Construction site and one fatal accident in Commonwealth Games Site have taken place resulting into death.

(b) Yes, Sir.

(c) Three claim applications involving 18 workmen for payment of wages for less than minimum wages have been filed before the Authority under Minimum Wages Act and Regional Labour Commissioner (Central), New Delhi and approximately 27 claim applications involving 187 workmen for payment of wages for less than minimum wages yet to be filed before the Authority under Minimum Wages Act and Regional Labour Commissioner (Central), New Delhi.

Not allowing assets management companies to manage PFs

359. SHRI RAJKUMAR DHOOT: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that private and public asset management companies will not be allowed to manage provident funds;

(b) if so, the details thereof and the reasons therefor; and

(c) whether Government proposes to ensure profitable returns to employees for their additional contribution towards provident funds?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) to (c) No, Sir. The Provident Fund corpus under Employees' Provident Fund Organisation has been assigned for investment to the following four portfolio managers on 17.09.2008:

(i) HSBC Asset Management Company

(ii) ICICI Prudential Asset Management Company

(iii) State Bank of India

(iv) Reliance Capital Asset Management Company

So far, the entire corpus was managed by a single fund manager *i.e.* State Bank of India. In order to have greater efficiency and lower cost of fund management and for optimisation of returns, it has been decided to have multi fund managers. Further, investment of funds is to be made as per the Pattern of Investment prescribed by the Government. The present investment

pattern allows investments in Term Deposit Receipts, Public/Private Sector Bonds apart from Central and State Government securities. In these categories, market has become very competitive and returns are varying with extent of professionalism in investments so much so that returns in G-Secs have also become market driven and highly competitive. Since the yield on investments is becoming more and more market driven, Employees' Provident Fund Organisation has decided to get benefited by appointing multi fund managers to bring in competition and professionalism in the fund management process and also help Employees' Provident Fund Organisation in facilitating comparative monitoring.

It is expected that this move will bring in better yields to Provident Fund corpus and give better returns to subscribers in future by instilling competition amongst fund managers.

Decline in employment opportunities

†360. SHRI LALIT KISHORE CHATURVEDI: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) the details of the anticipated decline in the employment opportunities due to economic recession, decreasing value of Dollars, increase in cost occasioned by inflation and fall in demand alongwith fall in production;

(b) the number of employment opportunities targeted to be generated in the Eleventh Five Year Plan under Swarna Jayanti Sahari Rozgar Yojana, Pradhan Mantri Rozgar Yojana, Swarna Jayanti Gram Swarozgar Yojana, Rural Employment and National Rural Employment Guarantee Act, 2005, indicating the details thereof, year-wise and plan-wise;

(c) whether the abovesaid schemes could provide relief to the retrenched persons; and

(d) the perspective schemes for their re-employment?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) With a view to assess impact of economic slowdown on employment in the industries/sectors presumed to be adversely affected by the slowdown during the quarter October-December, 2008, Ministry of Labour and Employment carried out a survey in important sectors, *viz.* Mining, Textiles, Metals, Gems and Jewellery, Automobile, Transport and IT/BPO. These sectors contributed more than 60% to GDP in the year 2007-08. It has been revealed that about half a million workers have lost their jobs during October-December, 2008. The major impact of the slowdown is noticed in the export oriented units.

Department of Commerce, Government of India has been undertaking sample surveys relating to reduction in exports and resultant job losses in export-related industries. In the updated sample survey on job losses for export-related industries for August, 2008 to 16 January, 2009, out of 402 units surveyed, the loss in export orders is around Rs. 6272 crores and loss of 1,09,513 jobs.

†Original notice of the question was received in Hindi.